

VII. Implementation

**ECONOMIC
DEVELOPMENT**

GEORGIA AVENUE REVITALIZATION STRATEGY - ACTION PLAN				
Proposed Corridor-Wide Business & Economic Development Strategy (Wards 1 & 4)				
Priority	Issue	Proposed Actions	Partners	Timeline - Projected Completion
1	A major economic development tool is needed to attract new development to the corridor.	Establish a Tax Increment Financing (TIF) district for Georgia Avenue, from Shepherd Street in Ward 4 to Kenyon Street in Ward 1.	DMPED; CFO	1-2 yrs
1	Existing marginal to viable businesses currently located in an area for proposed overlay zone need assistance to upgrade/expand/relocate to effectively compete with current and future market forces.	Create and/or link business assistance/development programs that cater to the needs of corridor businesses.	Georgia Avenue Business Resource Center; Howard University SBA Program and Center for Urban Progress; DMPED	On-going
1	Some storefronts are in need of facade improvements as well as technical assistance for the businesses, so that overall business viability is increased.	Cluster the Georgia Avenue facade improvements on an entire block with a focus area around the metro station and restructure the Program to include technical assistance to businesses.	DHCD; Georgia Avenue Business Resource Center	On-going
1	A significant amount of commercial buildings are vacant and abandoned.	Provide financial resources to support Home Again to extend their program to include commercial properties.	DMPED	1-2 years

Abbreviations:	DHCD	Department of Housing and Community Development
	CFO	Chief Financial Officer
	DMPED	Deputy Mayor for Planning and Economic Development